

FISCAL NOTE

SB 2924

March 11, 1998

SUMMARY OF BILL: Provides that if the federal government makes changes to the Federal Highway Trust Fund distribution formula that result in an increase in funding to the state of Tennessee, 28.28% of such increase shall be apportioned to the counties of the state for use by the county highway departments.

ESTIMATED FISCAL IMPACT:

Forgo State Revenues - Exceeds \$100,000 / Highway Fund /
To the extent such change occurs

Increase Local Govt. Revenues - Exceeds \$100,000 /
To the extent such change occurs

Assumes that any change in distribution formula would impact a substantial portion of Tennessee's share of such funds and the resulting shift in revenues from the state highway fund to the counties would be significant. However, it is impossible to determine if any change will occur.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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